



BILLING CODE 6714-01

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Submission for OMB Review; Comment Request (3064-0025, -0057, 0140 & -0176)

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of existing information collections, as required by the Paperwork Reduction Act of 1995. On September 22, 2016, (81 FR 65643), the FDIC requested comment for 60 days on a proposal to renew the information collections described below. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of these collections, and again invites comment on this renewal.

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/notices.html>.
- [Email: comments@fdic.gov](mailto:comments@fdic.gov). Include the name and number of the collection in the subject line of the message.
- Mail: Manny Cabeza (202-898-3767), Counsel, MB-3007, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

- Hand Delivery: Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Manny Cabeza, at the FDIC address above.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collections of information:

1. Title: Application for Consent to Exercise Trust Powers.

OMB Number: 3064-0025.

Form Number: FDIC 6200/09.

Affected Public: Insured state nonmember banks wishing to exercise trust powers.

Burden Estimate:

	Type of Burden	Estimated Number of Respondents	Estimated Hours per Response	Frequency of Response	Total Annual Estimated Burden
Eligible depository institutions	Reporting	8	8	On Occasion	64 hours
Not-eligible depository institutions	Reporting	4	24	On Occasion	96 Hours
Totals		12			160 Hours

General Description of Collection: FDIC regulations (12 CFR 333.2) prohibit any

insured State nonmember bank from changing the general character of its

business without the prior written consent of the FDIC. The exercise of trust powers by a bank is usually considered a change in the general character of a bank's business if the bank did not exercise those powers previously. Therefore, unless a bank is currently exercising trust powers, it must file a formal application to obtain the FDIC's written consent to exercise trust powers. State banking authorities, not the FDIC, grant trust powers to their banks. The FDIC merely consents to the exercise of such powers. Applicants use form FDIC 6200/09 to obtain FDIC's consent.

2. Title: Certified Statement for Quarterly Deposit Insurance Assessment.

OMB Number: 3064-0057.

Form Number: 6420/07.

Affected Public: FDIC-insured depository institutions.

Estimated Number of Respondents: 6,081

Frequency of Response: Quarterly.

Estimated Time Burden per Response: 20 minutes.

Total Estimated Annual Burden: 8,108 hours.

General Description of Collection: The FDIC collects deposit insurance assessments on a quarterly basis. Each assessment is based on the institution's quarterly report of condition for the prior calendar quarter. The FDIC collects the quarterly payments by means of direct debits through the Automated Clearing House network. The collection dates for the first period of any given year (January through June) are June 30 and September 30 of the current year. The collection dates for the second period (July through December) are December 30

of the current year and March 30 of the following year. The information collection consists of recordkeeping associated with reviews by officials of the insured institutions to confirm that the assessment data are accurate and, in cases of inaccuracy, submission of corrected data.

3. Title: Insurance Products Consumer Protections.

OMB Number: 3064-0140.

Form Number: None.

Affected Public: Insured State nonmember banks and savings associations that sell insurance products; persons who sell insurance products in or on behalf of insured State nonmember banks and savings associations.

Burden Estimate:

	Type of Burden	Estimated Number of Respondents	Estimated Hours per Response	Frequency of Response	Total Annual Estimated Burden
Review disclosure materials	Recordkeeping	2,020	1	On Occasion	2,020 hours
Make disclosures to consumers	Disclosure	2,020	4	On Occasion	8,080 Hours
Totals					10,100 Hours

General Description of Collection: Respondents must prepare and provide certain disclosures to consumers (*e.g.*, that insurance products and annuities are not FDIC-insured) and obtain consumer acknowledgments, at two different times: (1) Before the completion of the initial sale of an insurance product or annuity to a consumer; and (2) at the time of application for the extension of credit (if insurance products or annuities are sold, solicited, advertised, or offered in connection with an extension of credit).

4. Title: Reverse Mortgage Products.

OMB Number: 3064-0176.

Form Number: None.

Affected Public: Insured State nonmember banks and savings associations.

Burden Estimate:

	Type of Burden	Estimated Number of Respondents	Estimated Hours per Response	Frequency of Response	Total Annual Estimated Burden
Implementation	Reporting	1	40	Annually	40 hours
Ongoing	Reporting	26	8	Annually	200 Hours
Totals					240 Hours

General Description of Collection: In August, 2010, the OCC, FDIC, FRB and NCUA issued guidance focusing on the need to provide adequate information to consumers about reverse mortgage products; to provide qualified independent counseling to consumers considering these products; and to avoid potential conflicts of interest. The guidance also addressed related policies, procedures, internal controls, and third party risk management. Prior to the effective date of the final guidance, the Agencies obtained PRA approval from OMB for the information collection requirements contained therein. These information collection requirements included implementation of policies and procedures, training, and program maintenance. The requirements are outlined below:

- Institutions offering reverse mortgages should have written policies and procedures that prohibit the practice of directing a consumer to a particular counseling agency or contacting a counselor on the consumer's behalf.

- Policies should be clear so that originators do not have an inappropriate incentive to sell other products that appear linked to the granting of a mortgage.
- Legal and compliance reviews should include oversight of compensation programs so that lending personnel are not improperly encouraged to direct consumers to particular products.
- Training should be designed so that relevant lending personnel are able to convey information to consumers about product terms and risks in a timely, accurate, and balanced manner.

Request for Comment

Comments are invited on: (a) Whether the collections of information are necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collections, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 23rd day of November 2016.

Federal Deposit Insurance Corporation

Robert E. Feldman,
Executive Secretary.

[FR Doc. 2016-28679 Filed: 11/28/2016 8:45 am; Publication Date: 11/29/2016]